

**(Form to be Prepared by Bond Counsel as part of Closing New Bond Issues)**

**ABC Hospital**

**I. Checklist of Reporting Requirements for Series 200X Bonds**

**For Fiscal Year Ending \_\_\_\_\_, 20\_\_**

<b>Date Due</b>	<b>Document Filed</b>	<b>Parties to Receive</b>	<b>Where Required</b>	<b>In Compliance</b>		<b>Prepared By</b>	<b>Date Prepared</b>
				<b>Yes</b>	<b>No *</b>		
Within 30 days after receipt of the audit report, but in no event later than 120 days after the end of each Fiscal Year (September 30)	Audited Financial Statements accompanied by Accountant's report	Master Trustee and requesting Holders of Obligations	3.10(a) of Master Indenture; 3.10(a) of Amended and Restated Master Indenture				
Within 30 days after receipt of the audit report, but in no event later than 120 days after the end of each Fiscal Year (September 30)	Officer's Certificate and Accountant's report stating the Long-Term Debt Service Coverage Ratio for the Fiscal Year and whether any Member of the Obligated Group has failed to comply with the Master Indenture	Master Trustee and requesting Holders of Obligations	3.10(b) of Master Indenture; 3.10(b) of Amended and Restated Master Indenture				
Within 30 days of receipt	Any report required by the Master Indenture to be prepared by a Consultant or an Insurance Consultant	Master Trustee	3.10(d) of Master Indenture; 3.10(d) of Amended and Restated Master Indenture				
Within 30 days after the beginning of each Fiscal Year	Opinion of Counsel stating whether financing statements, including continuation statements needed to continue the perfection of security interests, need to be filed in any office within 12 months of the date of the Opinion	Master Trustee	3.10(e) of Master Indenture; 3.10(e) of Amended and Restated Master Indenture				

Date Due	Document Filed	Parties to Receive	Where Required	In Compliance		Prepared By	Date Prepared
				Yes	No *		
At least 30 days prior to the expiration of any financing statement	Continuation statements of existing financing statements for all Members of the Obligated Group and written notice of the filing to the Master Trustee	North Carolina Secretary of State with copy to Master Trustee	3.01(a) of Master Indenture; 3.01(a) of Amended and Restated Master Indenture				
Biennially	Report of Insurance Consultant based on review of insurance requirements	Master Trustee	3.03(b) of Master Indenture; 3.03 of Amended and Restated Master Indenture				
Within 15 days of an Event of Default under the Reimbursement Agreement	Statement of an executive officer of each of the Members of the Obligated Group setting forth the Event of Default and steps to cure	Bank with copy to North Carolina Medical Care Commission	5.01(f)(1) of Reimbursement Agreement; 5.04 of Loan Agreement				
Within 30 days after receipt of the audit report, but in no event later than 120 days after the end of each Fiscal Year (September 30)	Audited Financial Statements, Accountant's report and any other notices or certificates as required by 5.04 of the Loan Agreement and 3.10 of the Master Indenture (at the same time and manner)	Bank	5.01(f)(2) of Reimbursement Agreement				
Simultaneously with delivery of quarterly or annual information	Certificate of the President or CFO to the Bank showing calculations indicating compliance with the financial covenants set forth in the Reimbursement Agreement	Bank	5.01(f)(3) of Reimbursement Agreement; 5.01(u) of Reimbursement Agreement				

Date Due	Document Filed	Parties to Receive	Where Required	In Compliance		Prepared By	Date Prepared
				Yes	No *		
Immediately upon any change of independent public accountants	Notification of the change and any information reasonably requested by the Bank relating to the change	Bank	5.01(f)(4) of Reimbursement Agreement				
Promptly upon learning of a material adverse change	Written notice of any material adverse change in business or operations	Bank	5.01(f)(5) of Reimbursement Agreement				
Promptly upon learning of any proceeding against the Company that might result in a material adverse effect on the Company	Written notice	Bank	5.01(f)(6) of Reimbursement Agreement				
Promptly upon learning of any Plan Termination Event or any action which would result in the Company's withdrawal with respect to a Multiemployer Plan	Notice of the event and a statement by the President or CFO describing the action taken and the reasons for it	Bank	5.01(f)(7) of Reimbursement Agreement				
Upon reasonable request	Other information respecting the business, properties or operations of the Members of the Obligated Group or the Project	Bank	5.01(f)(8) of Reimbursement Agreement				
Within 30 days after an administrator of any employee pension benefit plan has reason to know that a Reportable Event with respect to any such plan has occurred	Statement of the CFO describing the Reportable Event and the proposed action with respect to such event, along with a copy of the notice given to the PBGC or statement that the notice will be filed with the annual report to the U.S. DOL with respect to such plan	Bank	5.01(p) of Reimbursement Agreement				

Date Due	Document Filed	Parties to Receive	Where Required	In Compliance		Prepared By	Date Prepared
				Yes	No *		
Within 30 days after each computation date	Calculations showing how the Rebate Requirement was determined	North Carolina Medical Care Commission	3.08 of Loan Agreement				
Completion of Project	Certificate of Corporation Representative	North Carolina Medical Care Commission and Bond Trustee	4.05 of Loan Agreement				
Within 30 days after receipt of the audit report, but in no event later than 120 days after the end of each Fiscal Year (September 30)	Audited Financial Statements accompanied by Accountant's report	North Carolina Medical Care Commission; LGC; Bond Trustee; Beneficial Owners of Record and requesting Holders	5.04 of Loan Agreement				
Within 30 days after receipt of the audit report, but in no event later than 120 days after the end of each Fiscal Year (September 30)	Officer's Certificate and Accountant's report stating the Long-Term Debt Service Coverage Ratio for the Fiscal Year and whether any Member of the Obligated Group has failed to comply with the Master Indenture	North Carolina Medical Care Commission; LGC; Bond Trustee; Beneficial Owners of Record and requesting Holders	5.04 of Loan Agreement				
Within 30 days after receipt of the audit report, but in no event later than 120 days after the end of each Fiscal Year (September 30)	Accountant's Certificate stating whether Corporation has failed to comply with Loan Agreement, Credit Agreement, Tax Certificate or Master Indenture	North Carolina Medical Care Commission; LGC; Bond Trustee; Beneficial Owners of Record and requesting Holders	5.04 of Loan Agreement				
Within 30 days after receipt of the audit report, but in no event later than 120 days after the end of each Fiscal Year (September 30)	Officer's Certificate of Corporation stating whether Corporation has complied with Loan Agreement,	North Carolina Medical Care Commission; LGC; Bond Trustee	5.04 of the Loan Agreement				

Date Due	Document Filed	Parties to Receive	Where Required	In Compliance		Prepared By	Date Prepared
				Yes	No *		
	Credit Agreement, Tax Certificate and Master Indenture						
Annually, for forecast period	Corporation comparison of forecasted operations and actual operations	North Carolina Medical Care Commission	5.04 of Loan Agreement				
Not later than 45 days after each quarter of the Fiscal Year	Cumulative unaudited financial statements of Obligated Group	Bond Trustee; North Carolina Medical Care Commission and, upon request, LGC	5.04 of Loan Agreement				
Not later than 45 days after each quarter of the Fiscal Year	Unaudited internally prepared financial statements of Obligated Group for most recent quarter of Fiscal Year	Beneficial Owners of Record	5.04 of Loan Agreement				
Not later than 45 days after each quarter of the Fiscal Year	Operating and utilization statistics of Obligated Group for quarter	North Carolina Medical Care Commission	5.04 of Loan Agreement				
Upon request	Monthly unaudited financial statements of Obligated Group	North Carolina Medical Care Commission and LGC	5.04 of Loan Agreement				
Not later than the last day of the next succeeding month	Project Funds Status Report	North Carolina Medical Care Commission	5.04 of Loan Agreement				
Day prior to beginning of Fiscal Year	Operating Budget; Capital Budget	North Carolina Medical Care Commission and LGC	5.04 of Loan Agreement				
Long-Term Debt Service Coverage Ratio for Fiscal Year is not greater than 2.0	Management report and measures to be taken to increase Long-Term Debt Service Coverage	North Carolina Medical Care Commission	5.04 of Loan Agreement				

Date Due	Document Filed	Parties to Receive	Where Required	In Compliance		Prepared By	Date Prepared
				Yes	No *		
	Ratio, and estimate of current Long-Term Debt Service Coverage Ratio each year until such Ratio is greater than 2.0						
Within 30 days of receipt of Consultant's report	Any report and recommendations submitted by any Consultant or Insurance Consultant pursuant to the Master Indenture	Bond Trustee; North Carolina Medical Care Commission and the LGC	5.04 of Loan Agreement				
Within 30 days following the occurrence	Notification of any change in ownership or merger of any Member of the Obligated Group or any addition/withdrawal of a Member of the Obligated Group	LGC and the North Carolina Medical Care Commission	5.09(a) of Loan Agreement				
Within 30 days prior to the occurrence	Notification of the proposed execution and delivery of a Replacement Master Indenture	LGC and the North Carolina Medical Care Commission	5.09(b) of Loan Agreement				

**ABC Hospital**

**II. Checklist of Covenants Relating to Series 200X Bonds for Annual Consideration and Review**  
**For Fiscal Year Ending \_\_\_\_\_, 20\_\_**

Covenant	Where Required	In Compliance		Prepared By	Date Prepared
		Yes	No *		
Security; Restrictions on Encumbering Pledged Assets; Payment of Principal and Interest	3.01 of Master Trust Indenture				
Corporate Existence; Maintenance of Properties	3.02 of Master Trust Indenture				
Insurance and Condemnation Proceeds	3.04 of Master Trust Indenture				
Limitations on Creation of Liens	3.05 of Master Trust Indenture				
Limitations on Indebtedness	3.06 of Master Trust Indenture				
Long-Term Debt Service Coverage Ratio	3.07 of Master Trust Indenture				
Sale, Lease or Other Disposition of Operating Assets; Disposition of Cash and Investments; Sale of Accounts	3.08 of Master Trust Indenture				
Consolidation, Merger, Sale or Conveyance	3.09 of Master Trust Indenture; 5.02 of Loan Agreement				
Parties Becoming Members of the Obligated Group	3.11 of Master Trust Indenture				
Withdrawal from the Obligated Group	3.12 of Master Trust Indenture; 5.08 of Loan Agreement				
Loan Repayments	3.03 of Loan Agreement				
Required Payments under the Agreement	3.04 of Loan Agreement				
Letter of Credit; Alternate Credit Facility	3.09 of Loan Agreement				
Revision of Project Documents	4.02 of Loan Agreement				
Surety Bonds	4.07 of Loan Agreement				
Examination of Books and Records of the Obligated Group	5.03 of Loan Agreement				
Inspections; Reports; Repairs	5.06 of Loan Agreement				
Investment of Funds	5.07 of Loan Agreement				
Secondary Market Disclosure	5.11 of Loan Agreement				
Removal of Master Trustee	5.12 of Loan Agreement				
Use of Bond-Financed Property	3.3 of Tax Certificate				
Rebate Requirements	5.1-5.11 of Tax Certificate				
Financial Covenants	5.01(u) of Reimbursement Agreement				

\* Please attach required documentation for non-compliance pursuant to the provisions of the applicable section.